

Life Satisfaction Of Gen Y Shoppers

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ABSTRACT

It is believed that traditional marketing can contribute to the quality of life of Gen Y in various aspects. However, the new trend of sustainable marketing deserves a careful investigation regarding its influences on Gen Y's life satisfaction. In the present study, Gen Y shoppers were interviewed and the results from the regression analysis suggested that traditional marketing had positive impacts on their life satisfaction through shopping, material possessions, and buying things for the family, whereas the newer marketing has a positive influence on Gen Y's life satisfaction through the intention to buy green products, in general, but not energy-saving products, in particular. The differences between the determinants of the Gen Y life satisfaction of females and males were also investigated.

Keywords: Life Satisfaction; Quality of Life; Gen Y; Sustainable Marketing

1. INTRODUCTION

This study takes the perspective of consumers' shopping from the life viewpoint as well as a marketing perspective. From the life perspective, shopping can be viewed as buying for the family, for one's self, and one's health. From a marketing perspective, buying technological and branded products will be studied along with other consumption perspectives, including shopping for needed products and material possessions. Regarding all of these life and traditional marketing perspectives, the main research question asked concerned how these mentioned activities contribute to Gen Y's life satisfaction. Additionally, in the present world, one of the most challenging problems is global warming. Various parties and organizations have tried to provide solutions. Governments may want to change consumers' habits in order to preserve the environment, but their methods of prevention may be incompatible or inconvenient solutions for consumers. The private sector seems to have the ready-made and more convenient solution of selling environmentally-friendly products to consumers. One of the best candidates for a company to target its selling is the young generation of the age between 18 and 34, or what is called Gen Y. This is the future generation that has to live with the global warming problem if it is not solved. This situation seems to dictate that this segment of the market should be responsive to tackling the global warming problem by buying green products. The remaining question is whether green product purchases will contribute positively to Gen Y's life satisfaction.

2. LITERATURE REVIEW

2.1 Life Perspective on Buying

According to Maslow's theory of a hierarchy of needs, the psychological need of love and belonging, which is usually satisfied by the family, is an important need of human beings. It is suggested that satisfaction with family life should lead to life satisfaction, which is supported by the studies of Leelakulthanit, Day, and Walters (1991) and Leelakulthanit and Hongcharu (2011). It follows that buying things for the family, which is a part of the role of good family members, is supposed to lead to Gen Y's life satisfaction.

Similarly, Maslow's theory of a hierarchy of needs also suggests that self-actualization is another important need of human beings. Do-it-yourself (DIY) products are much more a lifestyle choice than a response to economic circumstances. It is about people producing "effects in their environment to reflect their personalities, tastes, attitudes, and desires" (Mintel, 2001, p. 25). Taken together, DIY products are likely to contribute positively to Gen Y's life satisfaction.

From the ancient philosophical orientation of hedonism, well-being is conceived as the presence of positive affect and lack of negative affect. According to this perspective, life satisfaction or well-being can be a result of the absence of pain, which means that a person should be in a healthy condition in order to have life satisfaction. This concept is supported by the study of Leelakulthanit and Hongcharu (2011). Thus, this suggests that buying healthy products will lead to Gen Y's life satisfaction.

2.2 Technological and Branded Products

One of the prevalent and recurring themes for Gen Y is the seamless connection between technology and personal life. Gen Y grew up with technology and they cannot conceive of life without it. Technology has been so ingrained in the daily activities of members of Gen Y that this generation's very definition of technology has shifted. Technology is no longer a facilitator or a timesaver - it is self-expression and a defining part of these Gen Y persons; that is to say, technology is a means of self-expression, which corresponds to Maslow's self-actualization. Therefore, buying technological products is hypothesized to result in a positive impact on Gen Y's life satisfaction.

Gen Y is about image and the search for identity - for acceptance, influence, and being noticed in the right way and by the right people. Brands play a huge role in creating and expressing that identity. Gen Y is also obsessed with building networks of people around similar interests because it strengthens a sense of identity and importance, and brands are one such interest (Hom, 2009). A brand tends to fulfill one of Maslow's hierarchy of human needs in terms of a sense of belonging and self-actualization. Thus, buying brands is likely to lead to a higher life satisfaction of Gen Y.

2.3 Shopping and Material Possessions

Basically, what a good marketer can do for his or her customers is to try one's best in order to satisfy the consumers' wants and needs. Marketers have a major role in making the right products available at the right price and in the right location with the right promotion. If this is the case, consumers tend to be able to find what they actually need on their shopping trip without regretting the purchase afterwards and asking themselves why they bought all the items. For general consumers, it has been found that satisfaction with shopping for what they need leads to their life satisfaction (Leelakulthanit, 2013a). In this study, it is assumed that shopping for needed items tends to contribute positively to Gen Y's life satisfaction.

Material possessions in this study include various big-ticket items; namely, housing, cars, furniture and clothing, and jewelry, as well as savings and investment. Beyond their functional value, most of these durable goods also have a symbolic value - they can act as the status symbol of the owners. Possessing these materials not only demonstrates the achievement of the owners but also gives "a face" to the owners according to the Thai culture. Several previous studies have shown that for general consumers, satisfaction with material possessions has a positive influence on their life satisfaction (Leelakulthanit, Day, & Walters, 1991; Leelakulthanit & Hongcharu, 2011; Leelakulthanit & Hongcharu, 2012a; Leelakulthanit, 2013a). In this study, it is hypothesized that satisfaction with material possessions contributes positively to Gen Y's life satisfaction.

2.4 Green and Energy-Saving Products

According to the study of Leelakulthanit (2013a), buying green products does not seem to have a positive influence on the life satisfaction of general consumers. However, the research conducted by Leelakulthanit (2013b) reveals that Gen Y women are basically positive about buying more expensive products, given that they are environmentally friendly, whereas Gen Y men tend to hesitate to do so and even ask about the durability and performance of the products in addition to their green aspect. This study aims at discovering the motivation of the whole population of Gen Y segment in buying more expensive green products. It is assumed that buying green products exerts a positive influence on Gen Y's life satisfaction.

The depletion of fossil fuels in the not far-reaching future is an alarm to the general public. One main strategy in helping to solve the scarcity of energy problem is energy saving. A means of energy saving without the torture of changing one's own behavior is simply buying energy-saving products. Unfortunately, the study of

Leelakulthanit (2013a) indicates that buying energy-saving products does not lead to the life satisfaction of general consumers. However, Gen Y, which is the future generation, is expected to be more responsive to this energy scarcity problem. The motivation of Gen Y for doing so deserves further exploration, which is one of the intentions of this study. In particular, it is hypothesized that buying energy-saving products has a positive impact on Gen Y's life satisfaction.

3. METHODOLOGY

3.1 Sampling

The questionnaire of this study was first tested with 22 MBA students. Afterwards, a pretest was conducted by interviewing 22 eligible Gen Y respondents who were the shoppers of the age between 18 and 34 years. Then the main study was conducted by randomly interviewing 440 adult shoppers in 44 randomly-selected shopping centers in Bangkok. The response rate was 65%.

3.2 Measures

The scale used to measure life satisfaction and material possessions was multi-item, as illustrated in Appendix 1. The multi-item measures used for all of the constructs in this research were highly valid and reliable, as shown in the appendix. All other scales were measured in the form of a single item. In particular, satisfaction with shopping as an activity that enabled them to buy the things they needed was measured with a seven-point scale ranging from 1 to 7, from "extremely pleased" to "extremely displeased." The willingness to buy various products in the future, including buying products for the family, healthy products, DIY products, modern technology products, well-known brands, and energy-saving products, was measured using a six-point scale ranging from 1 to 6, from "certainly not buy" to "certainly buy."

3.3 Data Analysis

To ensure that the unidimensionality of each construct of the multi-item measures was achieved, exploratory factor analyses were performed. If the unrotated factor analysis results suggested more than one factor, the items that were weakly related to no factors (factor loadings < .35), or that clearly represented more than a single domain, were dropped. The remaining items were refactored until unidimensionality was obtained. Then reliability analyses, as indicated by Cronbach alphas, were conducted. Nunnally (1978) suggested reliabilities in the range of .7 to .9. The multi-item measures in this study had reliabilities in the range of .73 to .83, as shown in Appendix 1.

4. RESULTS

The results of this study revealed that Bangkok Gen Y shoppers are mostly satisfied with their lives. The mean life satisfaction value was 3.19 on the average life satisfaction scale of 7.5 (Appendix 1). On the satisfaction scale, ranging from 1 = extremely satisfied to 7 = extremely dissatisfied, they were quite satisfied with shopping (mean = 2.51) and quite pleased with material possessions (mean = 3.08). In general, 62.1% of the shoppers were willing to pay more in order to buy environmentally-friendly products. Only 37.9% wanted to buy cheaper products regardless of their environmental conservation properties. After recoding, the intention to buy various products was ranked from the "most willing to buy" to the "least willing to buy" (1 = certainly buy to 6 = certainly not buy) as follows: well-known brands came first, with a mean value of 3.06, followed by modern technological products (mean = 3.11), energy-saving products (mean = 3.19), products for the family (mean = 3.23), healthy products (mean = 3.24), and DIY products (mean = 4.06).

In order to determine the influences of shopping on Gen Y from the life, traditional marketing, and sustainable-marketing perspectives, a multiple regression analysis was performed. It should be noted that demographic characteristics, including gender, marital status, education, and household income, should be controlled by taking these items as independent variables as well. The values obtained from the scale items of material possessions and life satisfaction were averaged to form the measures of these constructs. Education was categorized into two groups - Gen Y with an education lower than a bachelor degree and those with at least a bachelor degree. Household income was also divided into two groups by splitting the group at the monthly

household income level of 36,000 Baht (\$US 1 = 30 Baht). Multiple regression was run by regressing life satisfaction on satisfaction with shopping, satisfaction with material possessions, and intention to buy various products, including products for the family, healthy products, DIY products, modern technological products, well-known brands, energy-saving products, and willingness to buy green products, as well as gender, marital status, and education and household income.

The results of this regression, as shown in Table 1, suggested that taken together, the thirteen independent variables accounted for 36% of the variance in life satisfaction ($R^2 = .36$). Additionally, satisfaction with shopping, satisfaction with material possessions, intention to buy products for the family, and willingness to buy green products had a positive influence on life satisfaction. Gender was found to have an impact on life satisfaction as well. Therefore, it was interesting to probe further for the different determinants of life satisfaction of the Gen Y female group as compared to the Gen Y male group. Given the same set of dependent and independent variables as the whole population of Gen Y, two more similar multiple regressions were run for the Gen Y female group and Gen Y male group. The results of these regressions for the Gen Y female and male groups are shown in Tables 2 and 3, respectively.

Table 1: Results of Multiple Regression Analysis of Life Satisfaction on Traditional Marketing and Sustainable Marketing Factors

	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
(Constant)	1.042	.349		2.988	.003*		
Shopping	.177	.038	.205	4.696	.000*	.830	1.205
Material possession	.373	.041	.405	9.137	.000*	.806	1.240
Family product	.080	.036	.113	2.214	.027*	.609	1.642
Healthy product	-.042	.038	-.059	-1.099	.272	.556	1.797
DIY product	-.033	.034	-.043	-.975	.330	.833	1.201
Technology product	.051	.041	.066	1.231	.219	.547	1.827
Brand	.057	.040	.073	1.416	.158	.591	1.692
Energy- saving product	-.010	.036	-.014	-.271	.787	.615	1.625
Green product	.169	.077	.092	2.195	.029*	.898	1.114
Gender	.146	.075	.082	1.962	.050*	.907	1.102
Marital status	.013	.098	.005	.131	.896	.930	1.075
Educgroup	-.039	.087	-.019	-.445	.656	.891	1.122
Incgroup	-.095	.085	-.050	-1.120	.264	.780	1.282

$R^2 = .356$, $\bar{R}^2 = .336$, $F_{13,406} = 17.278$, $P = .000$, * = Significant at $\alpha \leq .05$

Table 2: Results of Multiple Regression Analysis of Life Satisfaction on Traditional Marketing and Sustainable Marketing Factors for Gen Y Female Group

	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
(Constant)	1.089	.435		2.502	.013*		
Shopping	.173	.051	.197	3.375	.001*	.836	1.197
Material possession	.408	.054	.466	7.591	.000*	.753	1.328
Family product	.024	.050	.034	.493	.622	.584	1.712
Healthy product	-.011	.052	-.015	-.213	.832	.565	1.770
DIY product	-.059	.043	-.080	-1.370	.172	.825	1.212
Technology product	.004	.056	.005	.075	.940	.596	1.678
Brand	.131	.057	.154	2.304	.022*	.632	1.583
Energy- saving product	.008	.047	.011	.166	.868	.674	1.483
Green products	.245	.107	.132	2.286	.023*	.846	1.182
Marital status	-.069	.142	-.028	-.487	.626	.875	1.143
Educgroup	.040	.121	.019	.329	.743	.853	1.172
Incgroup	-.026	.118	-.014	-.224	.823	.743	1.346

$R^2 = .427$, $\bar{R}^2 = .393$, $F_{13,201} = 12.56$, $P = .000$, * = Significant at $\alpha \leq .05$

Table 3: Result of Multiple Regression Analysis of Life Satisfaction on Traditional Marketing and Sustainable Marketing Factors for Gen Y Male Group

	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
(Constant)	1.555	.502		3.100	.002*		
Shopping	.190	.056	.219	3.400	.001*	.849	1.178
Material possession	.303	.065	.307	4.640	.000*	.804	1.244
Family product	.141	.053	.197	2.635	.009*	.627	1.594
Healthy product	-.054	.057	-.077	-.958	.339	.540	1.850
DIY product	-.030	.056	-.036	-.538	.592	.775	1.291
Technology product	.095	.063	.128	1.512	.132	.490	2.039
Brand product	-.027	.059	-.037	-.453	.651	.520	1.922
Energy- saving product	-.016	.055	-.024	-.294	.769	.523	1.912
Green products	.047	.114	.026	.410	.682	.896	1.115
Marital status	.148	.140	.065	1.052	.294	.909	1.100
Educgroup	-.141	.132	-.069	-1.068	.287	.833	1.200
Incgroup	-.156	.123	-.084	-1.265	.207	.787	1.270

$R^2 = .326$, $\bar{R}^2 = .284$, $F_{13,191} = 7.755$, $P = .000$, * = Significant at $\alpha \leq .05$

For the Gen Y female group (N = 215), the results of the multiple regression, as shown in Table 2, suggested that taken together, the thirteen independent variables accounted for 43% of the variance in life satisfaction (R-square = .43). In addition, satisfaction with shopping, satisfaction with material possessions, intention to buy well-known brands, and willingness to buy green products had a positive influence on life satisfaction.

For the Gen Y male group (N = 205), the results of the multiple regression, as illustrated in Table 3, indicated that taken together, the thirteen independent variables accounted for 33% of the variance in life satisfaction (R-square = .33). Particularly, satisfaction with shopping, satisfaction with material possessions, and an intention to buy products for the family contributed positively to life satisfaction.

5. DISCUSSION AND IMPLICATIONS

The good news is that more Gen Y persons (62%) are willing to buy green products even though they are more expensive than environmentally-harmful products. However, specifically, regarding the energy-saving products, they do not make it to the top of Gen Y's buying list. What characterized Gen Y persons, according to their intention to buy list, was well-known brands, which came up at the top of the list, followed by modern technological products.

The point of parity for the Gen Y female and male segments was that both segments tended to cherish shopping and material possessions. However, the point of difference of the Gen Y female and male segments was that Gen Y women are happy with buying well-known brands and green products, even if they are more expensive, whereas Gen Y men are happy with buying things for the family. Buying green things may help Gen Y women in expressing themselves as eco-persons (Leelakulthanit & Hongcharu, 2012b). In addition, Gen Y women want to buy well-known brands, which may be because of the emotional "hook" of branding. It suggests that Gen Y women are more emotional and self-expressive, while Gen Y men are more functional.

It looks more natural for Gen Y women to buy environmental friendly products because that makes them happy. However, for Gen Y men, this direct effect does not occur. To motivate Gen Y men to buy green products, the family members may have to play the role of initiator or influencer. This is likely to make Gen Y men happy indirectly when dealing with buying environmentally-friendly products.

6. CONCLUSION

In the mass market, the drivers of Gen Y's life satisfaction are those with shopping, satisfaction with material possessions, intention to buy things for the family, and intention to buy green products. However, the

weight of such drivers tends to lie in the traditional marketing of shopping and material possessions. This is not so for green product purchases or does not even exist regarding the intention to buy energy-saving products. When taking a closer look of the segmentation by gender, the life satisfaction of Gen Y women is determined by the traditional marketing of shopping, material possessions, and buying well-known brands and the sustainable marketing of green product purchases. On the other hand, the life satisfaction of Gen Y men is influenced by the traditional marketing of shopping, material possessions, and buying things for the family only. The modern marketing of sustainability does not seem to have had any impact on the life satisfaction of Gen Y men so far.

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Appendix 1: Dimensionality, Internal Consistency, and Mean of Measures

Domains of Life and Their Subdomains	Factor Loading	Mean
1. Life in General		3.19
Delighted – Terrible Scale	0.81	3.06
Satisfaction Scale	0.62	3.21
Faces Scale	0.82	2.84
Ladder Scale	0.76	3.63
Coeff. Alpha	0.73	
2. Material Possessions		3.08
House	0.79	2.75
Furniture and appliances	0.83	2.97
Private transportation	0.81	2.95
Clothing and jewelry	0.75	3.03
Saving and investment	0.70	3.66
Coeff. Alpha	0.83	

NOTES